



## End of Fiscal Year (FY) Deadlines 2024

Financial Services has established the following deadlines for processing transactions against current FY24 funds to ensure that the university’s business is conducted in full compliance with state laws and policies. This also helps establish purchase orders/contracts/payments/travel/payroll/inventory applications for the start of FY25. These deadlines are established to enable staff to better manage the increased year-end workload. We ask that departments adhere to the deadlines to the best of their ability. Procurement & Payment Services will make efforts to accommodate deadline exceptions when feasible, which cannot be guaranteed. When additional reviews or approvals are required, deadline flexibility is impacted.

FY24 ends August 31, 2024, and the deadlines provided below will help ensure expenditures made during the fiscal year will be charged appropriately. Transactions not completed by the respective deadline(s) will be charged to FY25 budgets.

### IMPORTANT DATES FOR YEAR-END:

Friday, June 21, 2024	Last day to submit requisitions that require a bid (\$15,000+)
Friday, July 5, 2024	Last day to submit requisitions that include SOFTWARE for IT Compliance Review
Friday, July 26, 2024	Last day to submit HARDWARE only requisitions for IT Compliance Review
Friday, August 2, 2024	Last day to submit requisitions in Cardinal Purch (CP), all dollar amounts
5PM-Friday, August 2, 2024 to 8AM-Monday, August 19, 2024	CP <u>closed</u> for requisitioning CP <u>open</u> for receipting
Monday, August 19, 2024	Start submitting requisitions for the new 2024-2025 fiscal year (FY25) into CP
Friday, August 23, 2024 to Friday, August 30, 2024	CP, Total Contract Manager (TCM) and Banner <u>closed</u> for Fiscal Year-End
Friday, August 30, 2024	Banner will be closed for Fiscal Year End
Monday, September 2, 2024	Procurement will release FY25 Purchase Orders (POs) to suppliers. Check your CP account to verify the PO was issued to your supplier before contacting them about your order.

### DEPARTMENTS ARE RESPONSIBLE FOR THE FOLLOWING:

<b>NO LATER THAN July 5, 2024</b>	<p><b>Cloud Software Requisitions – IT Accessibility &amp; Security Compliance Review</b></p> <p>Requisitions received without the required documentation will be returned. Each department must provide the following required documentation from vendors for software review:</p> <ol style="list-style-type: none"> <li>(1) Valid Quote</li> <li>(2) Completed Compliance Review Form</li> <li>(3) Current Voluntary Product Accessibility Template (VPAT) v2.3 or higher</li> <li>(4) For Cloud-Hosted solutions only, current Educause Higher Education Community Vendor Assessment Toolkit (HECVAT) - Full Version, Excel format only</li> </ol>
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	<p>(5) Where applicable, TXRAMP Certification number (TXRAMP certification is required for Cloud Hosted solutions that store, process, or transmit state agency data and should be provided by the Vendor)</p> <p>(6) Verify the technology is NOT on the Texas’s Prohibited Technology List (Link: <a href="https://dir.texas.gov/information-security/prohibited-technologies">https://dir.texas.gov/information-security/prohibited-technologies</a>)</p> <p><b>Please note: Despite submission before deadline, cloud-hosted software or service not TX-RAMP Certified <u>cannot</u> be approved under Texas State Law.</b></p> <p>Email <a href="mailto:ITCompliance@lamar.edu">ITCompliance@lamar.edu</a> for further assistance.</p>						
<p><b>NO LATER THAN August 1, 2024</b></p>	<p><b>Review Open Encumbrances</b></p> <p>Each department should review their open PO encumbrances in Self Service Banner / Encumbrance Query against their accounts to determine which should be unencumbered.</p> <p>Example: Cost Contract PO where no additional orders will be placed, remaining items on PO cancelled by the Company or not received by the department, invoice received is less than the PO amount and remaining encumbrance needs to be cancelled, etc.</p> <p>If a PO needs to be closed, make a comment on the PO requesting the closure AND tag your department Buyer or one of the following:</p> <table data-bbox="678 997 1149 1102"> <tr> <td>Kelli Morris</td> <td>Betty Ludlow</td> </tr> <tr> <td>Matthew Moore</td> <td>Calli Roberts</td> </tr> <tr> <td>Ann Sanders</td> <td>Zachary Griffin</td> </tr> </table> <p>Previous year encumbrances cannot be reopened once the funding year has closed.</p> <p><b>Please DO NOT send PO closure requests to the purchasing department email.</b></p>	Kelli Morris	Betty Ludlow	Matthew Moore	Calli Roberts	Ann Sanders	Zachary Griffin
Kelli Morris	Betty Ludlow						
Matthew Moore	Calli Roberts						
Ann Sanders	Zachary Griffin						
<p>(1) <b>Friday, June 28, 2024</b> (2) <b>Monday, July 1, 2024 to Saturday, August 31, 2024</b></p>	<p><b>Procard Purchases</b></p> <p>(1) Purchases made using your Procard must be complete. (2) Department Procards will <u>not</u> be available for use.</p>						
	<p><b>Payroll</b></p> <p><b>TBD</b></p>						

<p>(1) Friday, July 26, 2024  (2) Friday, August 23, 2024</p>	<p><b>Payment Services – Invoice Payments</b></p> <p>Vendors must mail all invoices directly to Payment Services. IF vendors send invoices directly to the department, the invoices should be immediately hand-delivered to Payment Services for processing.</p> <p>Deadlines for receipt by Payment Services:</p> <p>(1) Invoices charged to State Funds  (2) Invoices charged to Local Funds</p> <p>Invoices received after these deadlines will be charged to FY24 budgets.</p>
<p>(1) Monday, August 26, 2024  (2) Monday, September 02, 2024</p>	<p><b>Travel</b></p> <p>(1) Travel Vouchers/Expense Reports (ChromeRiver) for approved essential travel completed through Sunday, August 25, 2024 must be submitted to the Travel office.</p> <p>(2) Travel Vouchers/Expense Reports (ChromeRiver) for approved essential travel completed Monday, August 26 thru Saturday, August 31, 2024 must be submitted to the Travel office.</p> <p>Travel Vouchers received <b><i>after</i></b> deadlines will be charged to FY25 budgets.</p>
<p>Friday, August 2, 2024</p>	<p><b>Receiving</b></p> <p>Departments should continue to create receipts in CP for goods and services received. All receiving entered into CP during the FY transition <b><u>must</u></b> be dated with the <b><i>actual date of receipt</i></b>. Please review all your departments’ open POs in CP to verify receipts have been created for items/services received.</p>
<p>Monday, September 2, 2024</p>	<p><b>Perpetual Inventory Reportable to Internal Audit</b></p> <p>Logistical Support and Student Health submit to Finance</p>

Items received in these areas after the above-specified dates will not be processed.

**PLANNING FOR FISCAL YEAR 2025:**

*FY25 TRANSACTIONS WILL ONLY BE PROCESSED WHEN THE **FUNDS BECOME AVAILABLE**. IT IS THE DEPARTMENT’S RESPONSIBILITY TO ENSURE FUNDS ARE AVAILABLE, THE TRANSACTION IS PERMISSIBLE ON THE FUND TYPE, AND THAT THE BUDGET IS PROPERLY ESTABLISHED IN THE ACCOUNT POOLS. THIS IS ESPECIALLY IMPORTANT FOR GRANT FUNDED PURCHASES. ENSURE THE GRANT HAS BEEN FUNDED AND FUNDS SHOW IN THE APPLICABLE ACCOUNT, AND THE GRANT IS “CURRENT” OR “ACTIVE.*

*Cardinal Purch will re-open on August 19, 2024 for FY25 orders. Requisitioners must enter the accounting date of “9/1/2024” on the requisition to enable the workflow for FY25 transactions. Failure to do so will result in the transaction being encumbered on FY24 funds. This is an automated Cardinal Purch process.*

Please direct any questions or concerns to Kelli Morris, Director Procurement Services, kmorris1@lamar.edu.